

WASHINGTON (December 13) – The House this evening passed a fully paid-for bill to extend payroll tax relief and promote job creation and investment.

Congressman Spencer Bachus (AL-6) sponsored and voted for The Middle Class Tax Relief and Job Creation Act. The legislation includes a provision suggested by Congressman Bachus that will save \$35.7 billion over the next ten years by reforming Fannie Mae and Freddie Mac's mortgage insurance practices.

The House approved the bill by a vote of 234-193 and sent it to the Senate for consideration.

The bill contains a measure that would advance the Keystone pipeline between the U.S. and Canada, a project important to U.S. jobs and energy security that is being blocked by President Obama.

"America needs more jobs and that is what this legislation is designed to promote. Beyond tax relief, this bill addresses burdensome regulations, extends expensing for small business investments, and puts the vital Keystone pipeline project back on track. Anyone following events in the Middle East and thinks our country can turn down as many as a million barrels of oil a day from a faithful friend is severely mistaken," Congressman Bachus said.

The bill also makes reforms to the unemployment insurance program while extending expiring benefits and prevents a Medicare reimbursement cut to doctors that could jeopardize patient access to services.

Congressman Bachus has noted that there are now more than dozen House-passed job creation bills awaiting action in the Senate.

